

CENTURYTEL INC

Form 4

February 18, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
POST GLEN F III

(Last) (First) (Middle)

100 CENTURYTEL DRIVE

(Street)

MONROE, LA 71203

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CENTURYTEL INC [CTL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 02/17/2005 | | A | 58,500 | A \$ 0 199,910.64 | D | |
| Common Stock | | | | | 6,587.06 | I | By 401(k) (1) |
| Common Stock | | | | | 19,332.01 | I | By ESOP (2) |
| Common Stock | | | | | 5,736.25 | I | By PAYSOP (3) |
| Common Stock | | | | | 49,209.93 | I | By Stock Bonus Plan |

(4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount Underlying Security (Instr. 3 and 4) | | | |
|---|--|---|---|--------------------------------------|---|--|-----|--|--------------------|-----------------|-------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Employee Stock Option (right to buy) | \$ 33.4 | 02/17/2005 | | A | | 200,000 | | 02/17/2005 ⁽⁵⁾ | 02/17/2015 | Common Stock | 20 |
| Employee Stock Option (right to buy) | \$ 17.64 | | | | | | | 11/22/1995 | 05/22/2005 | Common Stock | 9 |
| Employee Stock Option (right to buy) | \$ 13.5 | | | | | | | 02/24/1997 ⁽⁶⁾ | 02/24/2007 | Common Stock | 19 |
| Employee Stock Option (right to buy) | \$ 34.63 | | | | | | | 02/21/2001 ⁽⁷⁾ | 02/21/2010 | Common Stock | 32 |
| Employee Stock Option (right to buy) | \$ 28.03 | | | | | | | 05/21/2002 ⁽⁸⁾ | 05/21/2011 | Common Stock | 32 |
| Employee Stock | \$ 32.99 | | | | | | | 02/25/2003 ⁽⁹⁾ | 02/25/2012 | Common Stock | 32 |

Option
(right to
buy)

Employee
Stock

Option \$ 27.48
(right to
buy)

02/24/2004⁽¹⁰⁾ 02/24/2013

Common
Stock 32

Employee
Stock

Option \$ 28.34
(right to
buy)

02/25/2004⁽¹¹⁾ 02/25/2014

Common
Stock 16

Phantom
Stock
Units

\$ 0 ⁽¹²⁾

(13)

(13)

Common
Stock 15

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| POST GLEN F III 100 CENTURYTEL DRIVE MONROE, LA 71203 | X | | Chairman and CEO | |

Signatures

By: Kay C. Buchart,
Attorney-In-Fact

02/18/2005

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) As of most recent statement available
- (2) As of December 31, 2003, the most recent statement available.
- (3) As of December 31, 2003, the most recent statement available.
- (4) As of December 31, 2003, the most recent statement available.
- (5) One-third of the options are exercisable immediately, one-third are exercisable 2/17/06, and one-third are exercisable 2/17/07.
- (6) One-third of the Stock Options are exercisable immediately, one-third are exercisable on 2/24/98, and one-third are exercisable on 2/24/99.
- (7) One-third of the Stock Options are exercisable 2/21/2001, one-third are exercisable on 2/21/2002, and one-third are exercisable on 2/21/2003.
- (8) One-third of the Stock Options are exercisable 5/21/02, one-third are exercisable 5/21/03, and one-third are exercisable 5/21/04.
- (9) One-third of the Stock Options are exercisable 2/25/03, one-third are exercisable 2/25/04, and one-third are exercisable 2/25/05.

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- (10) One-third of the Stock Options are exercisable 2/24/04, one-third are exercisable 2/24/05, and one-third are exercisable 2/24/06.
- (11) One-third of the options are exercisable immediately, one-third are exercisable 2/25/05, and one-third are exercisable 2/25/06.
- (12) Security converts on a 1-to-1 basis.
- (13) The reported phantom stock units were acquired under CTE's excess benefit plan and will be settled upon the reporting person's termination of service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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